

MINUTES OF MEETING OF THE BOARD OF PUBLIC WORKS OF JULY 30th, 1929

The Board of Public Works met at the office of the State Treasurer at Annapolis, at 12 o'clock, noon, on Tuesday, July 30th, 1929.

Present:-

Albert C. Ritchie, Governor
William S. Gordy, Jr., Comptroller.

The Board proceeded to open bids for bonds of the Charlotte Hall School Loan of 1929, issue of August 1st, 1929, in the amount of \$50,000.00; Edgewood Road Loan of 1929, issue of July 15th, 1929, in the amount of \$72,000.00; and the General Construction Loan of 1929, issue of August 15th, 1929, in the amount of \$531,000.00, in accordance with advertisements appearing in the Baltimore Sun and the Baltimore News on July 1st, 5th, 8th, 12th, 15th, 19th, 22nd, and 26th, as follows:-

STATE OF MARYLAND
TREASURY DEPARTMENT
\$50,000 FOUR AND ONE-HALF PER CENT
"CHARLOTTE HALL SCHOOL LOAN
of 1929"

ANNAPOLIS, MD.

Pursuant to Chapter 263 of the Acts of the General Assembly of Maryland of 1929, providing for the issue of the Certificates of Indebtedness herein mentioned and described, and pursuant also to a resolution of the Board of Public Works of Maryland, passed on the first day of June, 1929, and on file and open to inspection in the office of the said Board in Annapolis, Maryland, the Treasurer of the State of Maryland will receive bids or proposals for Certificates of Indebtedness of the State of Maryland as follows:

\$50,000 FOUR AND ONE-HALF PER CENT CERTIFICATES OF
INDEBTEDNESS KNOWN AS
"CHARLOTTE HALL SCHOOL LOAN OF 1929"

Said Certificates of Indebtedness will all be dated August 1st, 1929. They will bear interest at the rate of four and one-half per centum per annum, payable semi-annually on the 1st days of February and August, respectively, in each and every year during the continuance of the loan. The principal of said loan will be payable upon the Serial Annuity Plan, as more fully set forth in said Acts of 1929, Chapter 263, as follows:-

CHARLOTTE HALL SCHOOL LOAN
of 1929

| <u>Series</u> | <u>Amount</u> | <u>Redeemable</u> |
|---------------|---------------|-------------------|
| "A" | \$3,000 | August 1, 1932 |
| "B" | 3,000 | August 1, 1933 |
| "C" | 3,000 | August 1, 1934 |
| "D" | 3,000 | August 1, 1935 |
| "E" | 3,000 | August 1, 1936 |
| "F" | 4,000 | August 1, 1937 |
| "G" | 4,000 | August 1, 1938 |
| "H" | 4,000 | August 1, 1939 |
| "I" | 4,000 | August 1, 1940 |
| "J" | 4,000 | August 1, 1941 |
| "K" | 5,000 | August 1, 1942 |
| "L" | 5,000 | August 1, 1943 |
| "M" | 5,000 | August 1, 1944 |

The said Certificates of Indebtedness will be of the denomination of \$1,000 each, subject to registration as to principal, and all will be issued with interest coupons attached.

This loan and the interest payable thereon is exempt from the Federal income tax and from State, county and municipal taxation.

The said bids or proposals must be delivered to the Treasurer of the State, at his office in Annapolis, before 12 o'clock noon on Tuesday, July 30th, 1929. Each bid must be for cash on delivery and must be enclosed in a sealed envelope addressed on the outside "Proposal for Charlotte Hall School Loan of 1929" Each bid must be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland for five per cent. of the par value of the amount bid for. All bids or proposals will be opened at 12 o'clock noon on July 30th, 1929, in the presence of the undersigned.

On the opening of said proposals, as many of said Certificates of Indebtedness as have been bid for, not exceeding, however, the amount for which proposals are invited, may be awarded by the Governor, the Comptroller of the Treasury and the Treasurer, or a majority of them, to the highest responsible bidder or bidders therefor for cash, and if two or more responsible bidders have made the same bid and such bid is the highest and the Certificates so bid for by such highest responsible bidders are in excess of the whole amount of Certificates as offered for sale, then such Certificates of Indebtedness may be awarded in a ratable proportion to such responsible bidders bidding the same price.

The undersigned may in their discretion accept one bid for all of said loan or separate bids for parts of said loan, as may produce the largest amount, and they may, in their discretion, accept bids which may be for parts of said loan, but are not for all, and they reserve the right, in their discretion, to reject all bids or any bids.

The Certificates of Indebtedness awarded will be delivered to the successful bidder or bidders upon receipt of the amount of the successful bid, or bids, on Thursday, August 1st, 1929, at the office of the State Treasurer, Annapolis, Maryland.

Bidders are referred to the said Chapter 263 of the Acts of the General Assembly of Maryland of 1929, as containing the full terms and provisions of this loan.

It is one of the terms of this offering that the bonds when issued will be the legal and valid binding obligations of the State. The opinion of the Attorney General of Maryland to this effect will be delivered to the successful bidder. Bidders may, if they wish, make the legality and validity of the bonds one of the terms of the bid by making the bid "subject to legality" or using any equivalent form of expression, but without leaving this question to the decision of the bidders or their counsel. All bids conditioned upon the approval of bidders or counsel, whether named or unnamed, will be treated as conditional bids and rejected, unless the condition is waived by the bidder to the satisfaction of the Board before the opening of the bid.

Albert C. Ritchie, Governor
William S. Gordy, Jr.,
Comptroller of the Treasury,
John M. Dennis, Treasurer.

STATE OF MARYLAND
TREASURY DEPARTMENT
\$72,000 FOUR AND ONE-HALF PER CENT
"EDGEWOOD ROAD LOAN OF 1929"
ANNAPOLIS, MD.

Pursuant to Chapter 227 of the Acts of the General Assembly of Maryland of 1929, providing for the issue of the Certificates of Indebtedness herein mentioned and described, and pursuant also to a resolution of the Board of Public Works of Maryland, passed on June 1st, 1929, and on file and open to inspection in the office of the said Board in Annapolis, Maryland, the Treasurer of the State of Maryland will receive bids or proposals for Certificates of Indebtedness of the State of Maryland and accrued interest thereon, as follows:

\$72,000 FOUR AND ONE-HALF PER CENT CERTIFICATES
OF INDEBTEDNESS KNOWN AS
"EDGEWOOD ROAD LOAN OF 1929"

Said Certificates of Indebtedness will all be dated July 15th, 1929. They will bear interest accounting from the 15th day of July, 1929, at the rate of four and one-half per centum per annum, payable semi-annually on the 15th days of January and July, respectively, in each and every year during the continuance of the loan. The principal of said loan will be payable upon the Serial Annuity Plan, as more fully set forth in said Act of 1929, Chapter 227, as follows:

"EDGEWOOD ROAD LOAN OF 1929"

| Series | Amount | Redeemable |
|--------|---------|---------------|
| "A" | \$4,000 | July 15, 1932 |
| "B" | 4,000 | July 15, 1933 |
| "C" | 4,000 | July 15, 1934 |
| "D" | 5,000 | July 15, 1935 |
| "E" | 5,000 | July 15, 1936 |
| "F" | 5,000 | July 15, 1937 |
| "G" | 5,000 | July 15, 1938 |
| "H" | 6,000 | July 15, 1939 |
| "I" | 6,000 | July 15, 1940 |
| "J" | 7,000 | July 15, 1941 |
| "K" | 7,000 | July 15, 1942 |
| "L" | 7,000 | July 15, 1943 |
| "M" | 7,000 | July 15, 1944 |



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upon the Serial Annuity Plan, as more fully set forth in said Act of 1929, Chapter 132, as follows:

GENERAL CONSTRUCTION LOAN OF 1929

| Series | Amount | Redeemable |
|--------|----------|-----------------|
| "A" | \$31,000 | August 15, 1932 |
| "B" | 32,000 | August 15, 1933 |
| "C" | 34,000 | August 15, 1934 |
| "D" | 35,000 | August 15, 1935 |
| "E" | 37,000 | August 15, 1936 |
| "F" | 39,000 | August 15, 1937 |
| "G" | 40,000 | August 15, 1938 |
| "H" | 42,000 | August 15, 1939 |
| "I" | 44,000 | August 15, 1940 |
| "J" | 46,000 | August 15, 1941 |
| "K" | 48,000 | August 15, 1942 |
| "L" | 50,000 | August 15, 1943 |
| "M" | 53,000 | August 15, 1944 |

The said Certificates of Indebtedness will be of the denomination of \$1,000 each, subject to registration as to principal, and all will be issued with interest coupons attached.

This loan and the interest payable thereon is exempt from the Federal income tax and from State, county and municipal taxation.

The said bids or proposals must be delivered to the Treasurer of the State at his office in Annapolis, Maryland, before 12 o'clock noon on Tuesday, July 30th, 1929. Each bid must be for cash on delivery and must be enclosed in a sealed envelope addressed on the outside "Proposal for General Construction Loan of 1929". Each bid must be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland for five per cent of the par value of the amount bid for. All bids or proposals will be opened at 12 o'clock noon on July 30th, 1929, in the presence of the undersigned.

On the opening of said proposals, as many of said Certificates of Indebtedness as have been bid for, not exceeding, however, the amount for which proposals are invited, may be awarded by the Governor, the Comptroller of the Treasury and the Treasurer, or a majority of them, to the highest responsible bidder or bidders therefor for cash, and if two or more responsible bidders have made the same bid and such bid is the highest and the Certificates so bid for by such highest responsible bidders are in excess of the whole amount of Certificates as offered for sale, then such Certificates of Indebtedness may be awarded in a ratable proportion to such responsible bidders bidding the same price.

The undersigned may, in their discretion, accept one bid for all of said loan or separate bids for parts of said loan, as may produce the largest amount, and they may, in their discretion, accept bids which may be for parts of said loan, but are not for all, and they reserve the right, in their discretion, to reject all bids or any bids.

The Certificates of Indebtedness awarded will be delivered to the successful bidder or bidders, upon receipt of the amount of the successful bid or bids, on Thursday, August 15th, 1929, at the office of the State Treasurer, Annapolis, Maryland.

Bidders are referred to the said Chapter 132 of the Acts of the General Assembly of Maryland of 1929, as containing the full terms and provisions of this loan.

It is one of the terms of this offering that the bonds when issued will be the legal and valid binding obligations of the State. The opinion of the Attorney General of Maryland to this effect will be delivered to the successful bidder. Bidders, if they wish, may make the legality and validity of the bonds one of the terms of the bid by making the bid "subject to legality" or using any equivalent form of expression, but without leaving this question to the decision of the bidders or their counsel. All bids conditioned upon the approval of bidders or counsel, whether named or unnamed, will be treated as conditional bids and rejected, unless the condition is waived by the bidder to the satisfaction of the Board before the opening of the bid.

Albert C. Ritchie, Governor
William S. Gordy, Comptroller of the Treasury
John M. Dennis, Treasurer

The bids received were as follows:-

MERCANTILE TRUST COMPANY

July 30th, 1929

The Honorables

Albert C. Ritchie, Governor of Maryland,
William S. Gordy, Jr., Comptroller of the Treasury
John M. Dennis, Treasurer of Maryland.
Annapolis, Maryland.

Gentlemen:-

Referring to the \$653,000 State of Maryland Certificates of Indebtedness consisting of-

- \$50,000. State of Maryland 4-1/2% "Charlotte Hall School Loan of 1929" to be dated August 1st, 1929, and to mature serially August 1st, 1932 to August 1st, 1944, inclusive;
- 72,000. State of Maryland 4-1/2% "Edgewood Road Loan of 1929", to be dated July 15th, 1929, and to mature serially July 15th, 1932 to July 15th, 1944, inclusive;
- 531,000. State of Maryland 4-1/2% "General Construction Loan of 1929", to be dated August 15th, 1929, and to mature serially August 15th, 1932 to August 15th, 1944, inclusive.

advertised to be sold on this day and date, as per attached copy of advertisement, which is hereby made a part of this bid, for all or none of these entire issues we offer to pay you for each \$100. par value the sum of \$101.0788 and accrued interest to dates of delivery.

This bid is made with the understanding that the bonds shall be legally and validly issued and sold and that we shall be furnished, free of cost to us, with the favorable opinion of the Attorney General of Maryland.

In accordance with the terms of your advertisement, we enclose herewith certified check to the order of the Treasurer of Maryland for \$32,650.00, being five per cent of the amount of the bonds bid for.

In the event that our bid is not accepted, please return this check to us immediately.

Very truly yours,

Mercantile Trust Company of Baltimore
Baker, Watts and Company,
Stein Brothers & Boyce
Arthur Sinclair, Wallace & Co. of N. Y.

By MERCANTILE TRUST COMPANY OF BALTIMORE

ALEX. BROWN AND SONS

July 30th, 1929

Treasurer of the State of Maryland,
Annapolis, Md.

Dear Sir:-

For all but not for any part of \$653,000 principal amount State of Maryland Certificates of Indebtedness known as \$531,000 General Construction Loan of 1929, to be dated August 15, 1929 and to mature annually from \$31,000 on August 15, 1932 to \$53,000 on August 15, 1944, \$50,000 Charlotte Hall School Loan of 1929, to be dated August 1, 1929 and to mature annually from \$3,000 on August 1, 1932 to \$5,000 on August 1, 1944, and \$72,000 Edgewood Road Loan of 1929, to be dated July 15, 1929 and to mature from \$4,000 on July 15, 1932 to \$7,000 on July 15, 1944, all Certificates bearing interest at the rate of 4 1/2% per annum, bids for which are to be received by you until 12.00 o'clock noon July 30, 1929, we hereby bid at the rate of \$100.421 and accrued interest per \$100 principal amount thereof. We enclose certified check in the amount of \$32,650 which covers your requirement.

Yours very truly,
ALEX. BROWN & SONS
HARRIS? FORBES & CO.
BROWN BROTHERS & CO.

SAFE DEPOSIT AND TRUST COMPANY

July 29, 1929

To the Honorable:

Albert C. Ritchie, Governor,
 William S. Gordy, Jr., Comptroller,
 John M. Dennis, Treasurer,
 Annapolis, Maryland.

Gentlemen:-

The Safe Deposit and Trust Company of Baltimore proposes to purchase all or none of \$531,000. par value State of Maryland 4-1/2% "General Construction Loan of 1929" Certificates of Indebtedness to be dated August 15, 1929, at the price of 100.4%, that is \$533,124.00, plus accrued interest, the certificates to be made up of the series, amounts and maturities set out below, viz:

| | | |
|----------|----------|-----------------|
| Series A | \$31,000 | August 15, 1932 |
| " B | 32,000 | August 15, 1933 |
| " C | 34,000 | August 15, 1934 |
| " D | 35,000 | August 15, 1935 |
| " E | 37,000 | August 15, 1936 |
| " F | 39,000 | August 15, 1937 |
| " G | 40,000 | August 15, 1938 |
| " H | 42,000 | August 15, 1939 |
| " I | 44,000 | August 15, 1940 |
| " J | 46,000 | August 15, 1941 |
| " K | 48,000 | August 15, 1942 |
| " L | 50,000 | August 15, 1943 |
| " M | 53,000 | August 15, 1944 |

We enclose a certified check for Twenty-Six Thousand Five Hundred and Fifty Dollars (\$26,550.00) as a deposit on account of the purchase.

Very truly yours,
 Safe Deposit and Trust Company of Baltimore.

ROBERT GARRETT & SONS

July 30, 1929

Hon. John M. Dennis,
 Treasurer of the State of Maryland,
 Annapolis, Md.

Sir:-

For all but not any part of the \$653,000 State of Maryland Certificates of Indebtedness, namely:-

\$72,000 Certificates of Indebtedness known as "Edgewood Road Loan of 1929", to be dated July 15th, 1929, bearing interest at the rate of 4 1/2% per annum, payable semi-annually January 15th and July 15th in each year, coupon certificates in denomination of \$1,000 each, maturing serially beginning July 15th, 1932 to July 15th, 1944, inclusive, as more fully described in your official advertisement of sale, and

\$531,000 Certificates of Indebtedness known as "General Construction Loan of 1929", to be dated August 15th, 1929, bearing interest at the rate of 4 1/2% per annum, payable semi-annually February 15th and August 15th, in each year, coupon certificates in denomination of \$1,000 each, maturing serially beginning August 15th, 1932 to August 15th, 1944, inclusive, as more fully described in your official advertisement of sale, and

\$50,000 Certificates of Indebtedness known as "Charlotte Hall School Loan of 1929", to be dated August 1st, 1929, bearing interest at the rate of 4 1/2% per annum, payable semi-annually February 1st and August 1st, in each year, coupon certificates in denomination of \$1000 each, maturing serially beginning August 1st, 1932 to August 1st, 1944, inclusive, as more fully described in your official advertisement of sale, the terms and conditions of which are hereby made a part of this bid, - we will pay the sum of \$655,409.57 or \$100.369 for each one hundred dollars of said certificates and accrued interest from date of Certificates to date of their delivery.

This bid is submitted subject to the said certificates being legally and validly issued and sold and all necessary legal requirements passed upon and approved by the Attorney General of Maryland.

We enclose certified check to your order for \$32,650.00, being 5% of the par value of the amount bid for, which check we deposit as evidence of good faith to be applied toward the purchase price in case our bid is accepted, but otherwise we will appreciate your returning same to our representative.

This bid is made for the Joint Accounts of the Bankers Company, Guaranty Company, both of New York, and the undersigned.

Yours very truly,

Robert Garrett & Sons

FIRST NATIONAL SECURITIES CORPORATION

July 30, 1929

Hon. John M. Dennis, Treasurer,
Annapolis, Md.

Dear Sir:-

For certain Certificates of Indebtedness of the State of Maryland, namely,

\$50,000 4 $\frac{1}{2}$ % Charlotte Hall School Loan of 1929
\$72,000 4 $\frac{1}{2}$ % Edgewood Road Loan of 1929
\$531,000 4 $\frac{1}{2}$ % General Construction Loan of 1929

more fully described in the attached advertisements, which are part of this bid, we respectfully bid 100.319 for each One Hundred Dollars par value and accrued interest to date of delivery, for all or none of the three loans, namely, \$653,000 par value of Certificates.

As evidence of good faith, we enclose herewith our certified check, drawn to the order of the Treasurer of the State of Maryland, for Five Per Cent of the par value of the amount bid for.

Respectfully yours,

Baldwin Goodwin, Vice-President

GRAHAM, PARSONS AND COMPANY

July 29, 1929

Hon. John M. Dennis,
Treasurer of the State of Maryland,
Annapolis, Maryland.

Dear Sir:-

Subject to the provisions of your advertisements, we herewith bid 100.192% plus accrued interest from date of issuance to date of delivery, for all or none of the total amount of \$653,000 of the following State of Maryland bonds offered,-

\$72,000 STATE OF MARYLAND 4 $\frac{1}{2}$ % EDGEWOOD ROAD LOAN OF 1929
dated July 15th, 1929, and maturing serially as follows:
\$4,000 annually July 15, 1932 to 1934, inclusive
\$5,000 annually July 15, 1935 to 1938, inclusive
\$6,000 annually July 15, 1939 and 1940
\$7,000 annually July 15, 1941 to 1944, inclusive

\$531,000 STATE OF MARYLAND 4 $\frac{1}{2}$ % GENERAL CONSTRUCTION LOAN OF 1929
dated August 15, 1929 and maturing serially as follows:
\$31,000 August 15, 1932 \$40,000 August 15, 1938
32,000 August 15, 1933 42,000 August 15, 1939
34,000 August 15, 1934 44,000 August 15, 1940
35,000 August 15, 1935 46,000 August 15, 1941
37,000 August 15, 1936 48,000 August 15, 1942
39,000 August 15, 1937 50,000 August 15, 1943
\$53,000 August 15, 1944

\$50,000 STATE OF MARYLAND 4 1/2% CHARLOTTE HALL SCHOOL LOAN OF 1929
 dated August 1, 1929 and maturing serially as follows:
 \$3,000 annually August 1, 1932 to 1936, inclusive
 \$4,000 annually August 1, 1937 to 1941, inclusive
 \$5,000 annually August 1, 1942 to 1944, inclusive

This bid is made with the understanding that the bonds, when issued, will be legal, valid and binding obligations of the State of Maryland, and that the successful bidder will receive a copy of the opinion of the Attorney General of Maryland to this effect.

As required, we enclose a certified check to the order of the Treasurer of the State of Maryland, for \$32,650.00 representing the good faith deposit required. This check is to be returned to us immediately in the event our bid is unsuccessful, and if our bid is successful, it is to be credited against the purchase price of the bonds.

Yours very truly

GRAHAM, PARSONS & CO.
 ELDREDGE & CO.

John M. Dennis, State Treasurer,
 State Capital, Annapolis, Md.

For six hundred fifty three thousand dollars par value State of Maryland four and one-half per cent bonds due in various amounts from July 15th, 1932 to 1944, inclusive, and issued for General Construction School and highway purposes, said bonds to carry without cost to us approving opinion of State Attorney General, all described in Daily Bond Buyer issue of July 5th and 16th respectively, we will pay the sum of six hundred fifty-four thousand, one hundred ten dollars and ten cents, and accrued interest to date of delivery of said bonds to us. We are arranging to have good fails check delivered direct to you by Annapolis Banking and Trust Company, said check to be returned to them immediately in the event our bid is not successful.

THE DETROIT COMPANY, Inc.
 14 Wall St. New York City.

FIRST NATIONAL BANK
 Baltimore, Md.

July 30, 1929

Hon. John M. Dennis, Treasurer,
 Annapolis, Md.

Dear Sir:-

Attached are advertisements pertaining to the sale of certain Certificates of Indebtedness of the State of Maryland fully describing same, and it is being understood that these advertisements are a part of this bid, we respectfully bid you for each One Hundred Dollars par value and accrued interest to date of delivery,

\$100.07 for all or none of \$50,000 4 1/2% Charlotte Hall School Loan of 1929

\$100.07 for all or none of \$72,000 4 1/2% Edgewood Road Loan of 1929

\$100.07 for all or none of \$531,000 4 1/2% General Construction Loan of 1929.

As evidence of our good faith, we enclose herewith our Cashier's check, drawn to the order of the Treasurer of the State of Maryland, for Five Per Cent of the par value of the amount bid for.

Respectfully yours,

J. W. McElroy, Vice-President.

UNION TRUST COMPANY

July 30, 1929

Hon. John M. Dennis,
Treasurer, State of Maryland,
Annapolis, Md.

Dear Sir:-

For all but no part of
\$653,000 STATE OF MARYLAND Bonds, more fully described as follows;
\$72,000 4 $\frac{1}{2}$ % Certificates of Indebtedness known as "Edgewood Road Loan of 1929"
dated July 15, 1929; maturing without option of prior payment as follows:

| | | |
|------------|---------|---------------|
| Series "A" | \$4,000 | July 15, 1932 |
| " "B" | 4,000 | July 15, 1933 |
| " "C" | 4,000 | July 15, 1934 |
| " "D" | 5,000 | July 15, 1935 |
| " "E" | 5,000 | July 15, 1936 |
| " "F" | 5,000 | July 15, 1937 |
| " "G" | 5,000 | July 15, 1938 |
| " "H" | 6,000 | July 15, 1939 |
| " "I" | 6,000 | July 15, 1940 |
| " "J" | 7,000 | July 15, 1941 |
| " "K" | 7,000 | July 15, 1942 |
| " "L" | 7,000 | July 15, 1943 |
| " "M" | 7,000 | July 15, 1944 |

\$531,000 4 $\frac{1}{2}$ % Certificates of Indebtedness known as "General Construction Loan of 1929"
dated August 15, 1929; maturing without option of prior payment as follows:

| | | |
|------------|----------|-----------------|
| Series "A" | \$31,000 | August 15, 1932 |
| " "B" | 32,000 | August 15, 1933 |
| " "C" | 34,000 | August 15, 1934 |
| " "D" | 35,000 | August 15, 1935 |
| " "E" | 37,000 | August 15, 1936 |
| " "F" | 39,000 | August 15, 1937 |
| " "G" | 40,000 | August 15, 1938 |
| " "H" | 42,000 | August 15, 1939 |
| " "I" | 44,000 | August 15, 1940 |
| " "J" | 46,000 | August 15, 1941 |
| " "K" | 48,000 | August 15, 1942 |
| " "L" | 50,000 | August 15, 1943 |
| " "M" | 53,000 | August 15, 1944 |

\$50,000 4 $\frac{1}{2}$ % Certificates of Indebtedness known as Charlotte Hall School Loan of 1929
dated August 1, 1929; maturing without option of prior payment as follows:

| | |
|------------|----------------|
| Series "A" | August 1, 1932 |
| " "B" | August 1, 1933 |
| " "C" | August 1, 1934 |
| " "D" | August 1, 1935 |
| " "E" | August 1, 1936 |
| " "F" | August 1, 1937 |
| " "G" | August 1, 1938 |
| " "H" | August 1, 1939 |
| " "I" | August 1, 1940 |
| " "J" | August 1, 1941 |
| " "K" | August 1, 1942 |
| " "L" | August 1, 1943 |
| " "M" | August 1, 1944 |

Principal and semi-annual interest (January 15 and July 15) (February 15 and August 15) and (February 1 and August 1) respectively, payable in Baltimore, Maryland.

Coupon Certificates \$1,000 denomination, registerable as to principal only.

Tax free in Maryland

we will pay 100.0699% and accrued interest to date of delivery which is equivalent to par and accrued interest plus a premium of \$456.45.

This bid is made with the understanding that prior to the delivery of the Certificates to us we will be furnished with a duplicate original copy of the unqualified

opinion of the Attorney General of the State of Maryland, to the effect that the Certificates are legal and binding obligations of the State of Maryland, payable principal and interest from unlimited taxes against all the taxable property within the State.

In accordance with the Notice of Sale and our bid we enclose check for \$32,650, and would request that you return this check should the Certificates not be awarded to us.

Yours very truly,

THE NATIONAL CITY COMPANY
UNION TRUST COMPANY OF MARYLAND

By: UNION TRUST COMPANY OF MARYLAND

On motion duly seconded the proposal of the Mercantile Trust Company and Associates was accepted and the bonds awarded to those bidders

The following letter from Mr. Oliver C. Short, State Employment Commissioner, was read and considered:

STATE EMPLOYMENT COMMISSION

July 26, 1929

Board of Public Works,
1006 Union Trust Bldg.,
Baltimore, Md.

Gentlemen:-

As you know, this Commission has never had adequate space in conjunction with its business office which could be used for examination purposes, or of such size as to take care of hearings and examinations held by the Licensing Boards which are now occupying space with us. We are also crowded for space in our business office, having outgrown the space that we have been occupying for the past five years. We requested and were allowed in the Biennial Budget, beginning October 1, 1929, an increase in appropriation for rent to provide adequate space.

In anticipation of increasing our floor area, we have looked over available space in several buildings, and I am submitting to you for consideration and advice several propositions, any of which I believe will meet our requirements and also take care of the Boards which are now occupying space and Boards which subsequently, with your approval, may take up office space with us.

I shall be glad to attend your meeting, if you desire, to go into these matters with you.

Yours very truly,

Oliver C. Short, Commissioner.

Upon motion duly seconded, it was decided to allow Mr. Short to use his best judgment in the selection of new quarters for his Department, providing the rent for the new quarters is not in excess of the amount available to him at this time for rent of space.

The Board considered some correspondence and data of the University of Maryland in connection with the purchase of land at College Park. There is an appropriation of \$70,000 in the General Construction Loan of 1929, out of the issue of February 15th, 1930, for the purchase of land and the Board approved the arrangements made by the University of Maryland for the purchase of the property, payment to be made when the funds are received from the sale of bonds in February, 1930.

The following letter from Honorable Carroll T. Bond, Chief Judge of the Court of Appeals, was read and considered:

Annapolis, Md. July 19th, 1929

The Board of Public Works,
Annapolis, Md.

Dear Sirs:-

Mr. Boucher, the crier of this court, who does such work well, is willing to replace the worn and broken covers on the chairs in the court room and consultation room of this court if the material is given him. I hope you can find your way to have the State furnish the material.

Yours very truly,

Carroll T. Bond,
Chief Judge.

The Board authorized the payment of the expenses involved out of the Contingent Fund of the Board.

The following letter from the Board of Welfare was read and considered:

BOARD OF WELFARE

July 2nd, 1929

Mr. J. O. McCusker, Clerk,
Board of Public Works,
Annapolis, Md.

Gentlemen:-

The Board of Welfare has awarded contracts as follows:

MARYLAND PENITENTIARY

The Wm. Hellbach Co. Contract for steam piping, valves, pipe covering, etc. for the new engine in the sum of \$1,568.00.

The Davis Construction Company. Concrete foundation for the new engine in the sum of \$945.00.

The Stark Electric Company. Necessary cables for the new engine and generator in the sum of \$454.00

MARYLAND HOUSE OF CORRECTION.

E. Keeler Company. 1-400 H. P. Cross Drum Water Tube Boiler in the sum of \$10,270.00.

Flynn & Emrich Co. 1-Huber Over-feed Full Mechanical Stoker in connection with the new boiler in the sum of \$3,720.00.

Wm. Hellbach Co. Steam and Water piping, Feed Water Regulators, piping, etc. in connection with the new boiler in the sum of \$2,050.00.

We are asking for your approval for the above contracts. Payment is to be made from the bond issue of February 15th, 1930.

Very truly yours,

Robert D. Case,
Secretary-Treasurer.

Upon motion duly seconded, the Board approved the contracts outlined in said letter.

The Board considered a request from E. Austin Baughman, Commissioner of Motor Vehicles, that he be permitted to charge off certain uncollected fines charged

on his books to Justices of the Peace, covering violations of the motor vehicle laws, because of the items being uncollectible. Most of the items were submitted to the Board by Colonel Baughman with his letter dated July 18th, 1929. After considering the matter the Board decided to approve Colonel Baughman's request that he be permitted to charge these accounts off his books.

The following letter from E. Lee LeCompte, State Game Warden, was read and considered.

CONSERVATION DEPARTMENT

July 30th, 1929

Honorable Albert C. Ritchie, Chairman,
Board of Public Works,
Annapolis, Md.

Dear Governor:-

For sometime I have desired to purchase for the State a piece of property located in Allegany County, comprising approximately 30,000 acres, known as the "Green Ridge Orchards". This tract was at one time owned by the Merten Brothers of Cumberland, who sold same in ten acre plots and planted apple trees for the purchaser under an agreement to keep said tracts in condition for the cultivation of apples and market same for the owners. The Merten Brothers, however, went into the hands of receivers some years ago, and I understand, the Continental Trust Company of New York took the property over and organized a Holding Company. This company to my knowledge has not made any effort whatever to keep the property in condition, and naturally it has grown up and is at present one of the greatest game Preserves in the United States. Thousands upon thousands of bushels of apples go to waste each year, and the growing timber will within a few years be a very valuable asset to the property.

I anticipated that some day a part or the whole of this property would be offered at a tax sale at the Court House in Cumberland, and have conferred with Judge Walsh on numerous occasions requesting him to keep in touch with the situation, and if the time ever arrived that this property as a part or a whole was ever advertised for taxes, to please let me know. The time has arrived, and 1810 acres or 181 lots of ten acres each are advertised to be sold for taxes on August 8th. I understand the taxes include County and State against this property will aggregate about \$6,000.

For several years I have endeavored to carry an unexpended balance in the State Game Protection Fund awaiting this opportunity, since the property as a whole or in parts if advertised and sold for taxes would not bring over \$2.00 or \$3.00 an acre, and the State should own the entire area if possible.

I would appreciate the favor very much if your Board would grant me permission to purchase for the State the acreage which is at present advertised, as it will pay the State 100% profit within ten years in timber, and at the same time afford the greatest Game Refuge or public shooting ground that possibly could be procured anywhere in this section of the United States.

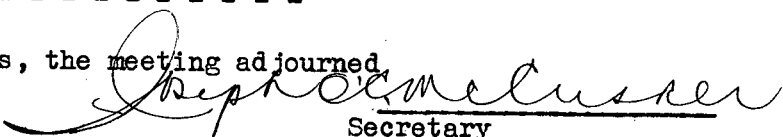
Trusting my suggestion will meet with your approval, and thanking you in advance for an early reply, I am,

Yours respectfully,

E. Lee LeCompte,
State Game Warden

Upon motion duly seconded, the Board approved the proposition outlined by Mr. LeCompte and authorized him to proceed with the purchase of the property in accordance therewith.

There being no further business, the meeting adjourned.


Secretary